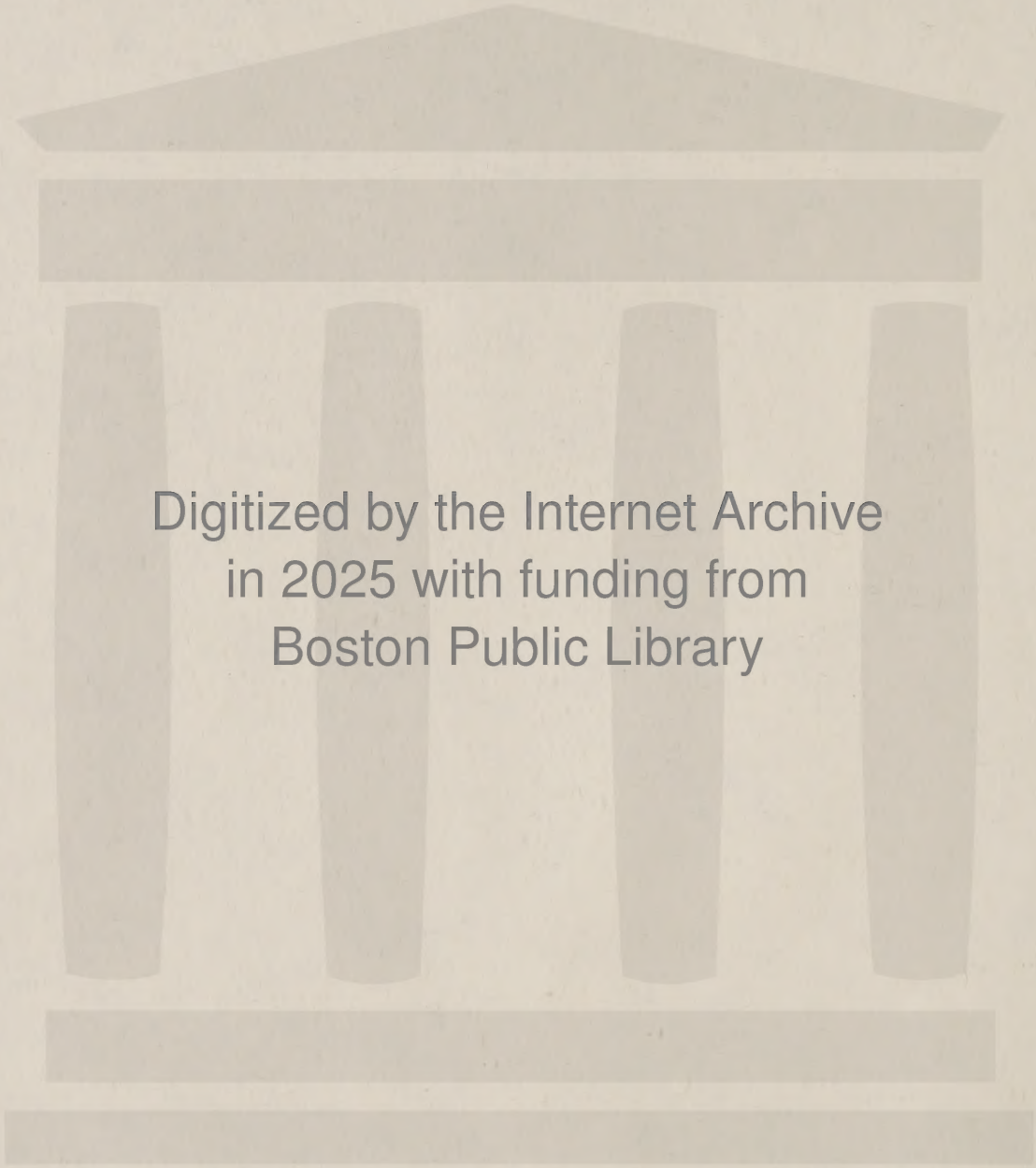
BOSTON PUBLIC LIBRARY
3 9999 06586 670 7
A
M3/B16
RA
92/4

BOSTON PUBLIC LIBRARY
THE TRVSTEES OF THE PVBLIC LIBRARY
OF THE CITY OF BOSTON
1852 1878

THE TRVSTEES OF THE
PVBLIC LIBRARY
OF THE CITY OF
· BOSTON ·
1852 : 1878
BOSTON PUBLIC LIBRARY


Digitized by the Internet Archive
in 2025 with funding from
Boston Public Library

https://archive.org/details/cityofboston199100bost

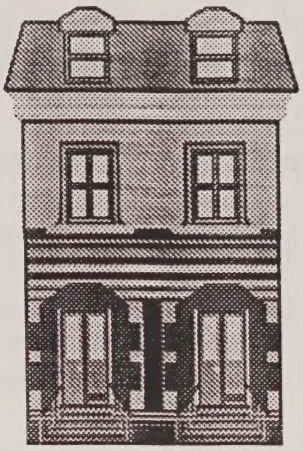
447

EN

gov. 92-1071

City of Boston 1991 Housing Market Rents Survey from the Sunday Boston Globe

NB/B14
RA
92/4



BOSTON PUBLIC LIBRARY
GOVERNMENT DOCUMENTS DEPARTMENT
RECEIVED
JUL 23 1992

Dominic Santoro
John Avault

Boston Redevelopment Authority
Policy Development & Research Department

February 20, 1992

City of Boston
Raymond L. Flynn, Mayor

Boston Redevelopment Authority
Theodore Chandler, Acting Director

Gregory Perkins, Acting Assistant Director
Policy Development and Research

<u>Boston Redevelopment Authority Board Members</u>

Clarence J. Jones, Chairman
Michael F. Donlan, Co-Vice Chairman
Francis X. O'Brien, Co-Vice Chairman
James K. Flaherty, Treasurer
Consuelo Gonzales Thornell, Member
Kane Simonian, Secretary

BOSTON PUBLIC LIBRARY
GOVERNMENT DOCUMENTS DEPARTMENT
JUL 23 1992

EXECUTIVE SUMMARY

A recent apartment rental survey for the City of Boston based on advertisements in The Sunday Boston Globe of July 14, 1991 looked at asking rents for units ranging in size from a studio to a six - bedroom apartment. The survey provides comparative data for a time series of median asking rents dating back to 1980, which are based on data compiled by the Center for Community Planning, UMass Boston.

Of 1522 sampled rental units in the 1991 survey of advertisements, there were 178 studios, 444 one - bedrooms, 557 two - bedrooms, and 239 three - bedrooms, 70 four - bedrooms, 25 five - bedrooms, and 9 six - bedroom apartments. A comparison with 1988 rents shows that studio rentals have decreased from $575 in 1988 to $550 in 1991. Advertised rents for One - bedroom units have also dropped, from $721 to $700. Two - bedroom units fell from $913 to $875, while Three + bedrooms showed a substantial increase going from $1166 in 1988 to $1293 in 1991. The overall city median for all advertised units at $800 in July 1991 was little changed from $805 in 1988.

The following report reviews 1991 rental prices in the City of Boston and its neighborhoods and includes a comparison of rental trends, housing prices, consumer costs, household income, and worker's pay for selected years.

While average annual pay received by working Boston residents and median household income have more than kept up with overall consumer inflation since 1980, pay levels and income have fallen behind Boston rents and metro area home sales prices.

Median contract rents paid by all renters in the City of Boston rose 186 percent between 1980 and 1990 according to the U.S. Census. The median rent asked for a two - bedroom Boston apartment advertised in the Sunday Boston Globe increased 97 percent from 1980 to 1991. Boston metro area home buyers paid 126 percent more for existing single family homes in 1991 than in 1980.

After adjusting for inflation, the recent drop in advertised new rents represents a 16 to 18 percent decline between early 1988 and summer 1991 for units ranging from a studio to a two - bedroom apartment. Those renters whose housing costs are relected in the trend of advertised rents could be devoting a smaller portion of their consumer budget to rent than was the case three years earlier. Other renter households, however, may include one or more of the 10 percent of Massachusetts workers whose jobs have disappeared between 1988 and 1991.

1991 CITY OF BOSTON RENTS SURVEY BY NEIGHBORHOODS

OVERVIEW

By July of 1991, it was apparent that advertised rents for apartments in Boston had eased their rapid growth of the early and mid - 1980's, and in many cases actually declined from earlier years. This is reflected in Table 1.

Table 1 represents average advertised rents in the City of Boston from the Sunday Boston Globe of July 14, 1991 for 1522 units sampled, calculated by bedroom size, ranging from a studio (0BR) to a six-bedroom apartment. While the asking rents advertisement in this one source does not provide a complete view of the market, the approach allows comparison with earlier efforts using the same source and methods. After identifying all rentals by unit size, a mean average and median rent were calculated. **(1)** Following this, a range was obtained for each unit size, from the lowest monthly cost to the highest rental. Finally, the standard deviation from the mean was calculated for each category. **(2)** Table 2 lists these statistics for each of 15 Boston neighborhoods.

Table 3 shows how city - wide median advertised rents by apartment size have changed since 1980. The asking rent for each size category rose substantially and fairly steadily between 1980 and 1988. The 1991 rents show a reversal of this trend. A comparison with 1988 rents shows that studio rentals have decreased from $575 in 1988 to $550 in 1991. Advertised rents for One bedroom units have also dropped, from $721 to $700. Two - bedroom units fell from $913 to $875, while Three + bedrooms showed a substantial increase going from $1166 in 1988 to $1293 in 1991. The overall city median for all advertised units at $800 in July 1991 was little changed from $805 in 1988. **(3)**

Table 4 compares the trend in Boston median advertised asking rents in the past decade with trends in metro area home prices, overall Boston Metropolitan Consumer Price Index, average annual pay level, and Massachusetts median household income. While the median advertised rent for a Two - bedroom apartment in the City of Boston was increasing from $445 to $875, the median metropolitan area home resale price grew from $71,700 to $161,900. At the same time, the average annual pay level for the Boston metro area wage and salary workers grew from $14,469 in 1980 to $28,484 in 1990.

Table 5 expresses the series in Table 4 as indices to show change since the 1980 base year. For example, the index for the Boston Area Consumer Price Index (CPI) shows that the representative dollar of consumer costs in 1980 rose to $1.74 by mid 1991. Similarly, Boston median advertised Two - bedroom apartment rents in 1991 were 1.97 times as high as they were in 1980. This 97 percent rise from 1980 to 1991 for two - bedroom asking rents matches the 97 percent growth from 1980 levels achieved by Boston metro area average annual pay one year earlier in 1990. Over the decade, Boston metro worker's pay increases and growth in median household income for Massachusetts residents have exceeded overall consumer inflation.

The steepest increase of all the series shown in Table 5 is that representing the median resale price of metropolitan area single family homes. Even after two years of modest decline, median home prices in 1991 were 133 percent higher than in 1980. The practical impact of this

price rise is greatly moderated by the concurrent drop in home mortgage rates which significantly lowered the monthly cost of a mortgage loan of a given size. Home mortgage interest rates averaged 13.95 percent in 1980, still climbing to toward their peak rate of 16.55 percent in 1981. By July, 1991 mortgage rates had fallen to 9.64 percent nationally. This means that every $1000 borrowed for home purchase in 1980 required an average payment of $11.81 per month over 30 years. By July of 1991 each $1000 of home mortgage loan demanded an average monthly payment of just $8.51 over 30 years. The final product of home price increases and mortgage interest declines was a 1980 to 1991 increase of 63 percent in the monthly home loan payment required to buy the median priced home with a set percentage down - payment. This increase was less than those logged by Massachusetts household incomes, Boston metro pay levels, metropolitan consumer inflation, or median rents. The demand on savings made by a 20 percent down- payment, however, rose by the full 126 percent extent established by home price increases.

	1980	1991
Home Mortgage Interest Rates (Conventional, existing home)	13.95%	9.64%
Monthly Payment per $1000 borrowed (30 year amortization)	$11.81	$8.51
Median Boston Metro Home price (Single family Resale)	$71,700	$161,900
Monthly Payment on 80% Purchase Loan	$677	$1,102
Down - Payment Amount (20% of purchase price, this example)	$14,340	$32,380

Table 6 represents the year - to - year changes in Table 5 as percent fluctuations. For instance, average annual pay level increases for Boston metro area residents have declined from a peak rate of 9.69 percent in 1981 to 5.83 percent in 1991. At the same time, median household income growth has dropped even faster than average annual pay levels. In 1981, median household income was increasing an average of 11.86 percent. In 1990 it had only increased very slightly, by 0.45 percent. Boston Area Consumer Price Index (CPI) growth has also declined from a peak 11.08 percent increase in 1981 to 4.25 percent in mid 1991. Additionally, single family home prices in the Boston metro area have taken a drop over the last three years. In the four years from 1983 to 1987, the median price of a single family home rose at double digit rates, peaking at 34.20 percent increase between 1984 and 1985. However, since 1989 median single family housing prices have dropped off significantly, declining 6.85 percent in between 1990 and 1991. Rents grew substantially from 1981 to 1985, but not as rapidly as median single - family home prices. Sometime between 1988 and 1991, median advertised rents began to fall. The 14.1 percent increase observed between 1987 and 1988 in the median advertised rent for a two - bedroom apartment was followed by three years that saw an average 1.41 percent decline to mid 1991.

The median contract rent paid by all renters in Boston rose 184 percent between 1980 and 1990 according to the federal census. Table 5 indicates that advertised rents more than doubled from 1980 to 1990, but then declined somewhat, showing a cumulative increase over the decade that is only about half the proportionate rise seen by all contract rents as reported by the Census Bureau. It is not clear, at this point, why median contract rent paid by all renters should have

increased so much more than median advertised rents.

The U.S. Census reported Boston median contract rents of $192 in 1980 and $546 in 1990. These broadly based Census figures represent the rents paid by all Boston renters: new tenants, long term tenants, and public housing tenants. Another difference between advertised rents and those reported by the U.S. Census Bureau is that the advertised rents represent the amount that a landlord is hoping to receive, while the census figures represent what a tenant is paying. In some cases the tenant may pay only a portion of actual contract rent, with the balance paid by a housing subsidy such as the " Section 8" program. Public housing units accounted for 14,465 units or 5.8 percent of all housing units in the City of Boston. Additionally, there were 25,000 assisted units which also were not market rentals. These units accounted for an additional 9.96 percent of all housing units in the City of Boston. These factors may account for some of the difference between advertised rent increases and Census contract rent increase, but they do not explain why that difference is so great or even why Census contract rents rose faster.

While median contract rents in Boston were rising steeply between 1980 and 1990, the distribution of apartments across the rental cost spectrum was also changing. Figure 4 illustrates the "flattening out" of contract rent distributions, as reported by the U.S. Census Bureau. Between 1980 and 1990 the median rent, with half the apartments above and half below this mark, increased by 184 percent. The bottom quartile, with one fourth of apartments renting below this level, rose just 146 percent, from $132 to $326. The bottom tenth percentile mark moved even more slowly, increasing 82 percent from $80 to $147. The top quartile, with one fourth of apartments renting for monthly costs above this level, grew slightly less than the median, rising 172 percent from $270 to $735. One result of this uneven change is a spreading out of the difference between median and bottom quartile rents. The range of rents charged for those apartments above the bottom quartile but below the median grew from 30 percent of the median rent in 1980 to 40 percent of the median rent in 1990.

Table 7 lists the median contract rent reported by the U.S. Census Bureau for Boston's sixteen planning district neighborhoods. These are not necessarily the same neighborhood definitions and boundaries represented in Table 2 for advertised rents. Table 7 indicates that the greatest proportionate increases in median contract rents occurred in Charlestown, which also experienced the biggest absolute and proportionate increases in its rental housing stock. Most of the 1,015 unit net gain in Charlestown's rental housing inventory consisted of upscale historic renovation and adaptive reuse development in either City Square or the Charlestown Navy Yard. Some of the new rental housing in the Navy Yard has been subsidized to "affordable" levels by the City, BRA, and Boston Neighborhood Housing Trust programs. Even though Charlestown's median contract rent more than doubled between 1980 and 1990 its median rent of $482 per month was still 12 percent lower than the city - wide median.

The next three highest proportionate increases in neighborhood median rents were found in North Dorchester, South Dorchester, and Roslindale. Each of these neighborhoods shared with Charlestown the facts that: 1980 median rents were below the city average, percentage increases in median rents exceeded the city average, 1990 rents were still below average, and each of these neighborhoods experienced growth in the size of their rental housing stock despite the net city - wide loss of over 1,000 rental units.

The neighborhoods showing the least proportionate rent increases included Central, Roxbury, Fenway/Kenmore, Hyde Park, West Roxbury, and BackBay/Beacon Hill respectively. Of these six districts, all but Roxbury had 1980 median rents above the city - wide median. These six

neighborhoods with the lowest percentage median rent increases lost a total of 3,754 rental units between 1980 and 1990. Most of this loss was due to condominium conversions in the BackBay/Beacon Hill Neighborhood.

Despite the lack of agreement between advertised rents and the decineal census, there is other evidence that indicates that apartment rents have declined in recent years. According to the Rental Housing Association of the Greater Boston Real Estate Board, in a survey released on December 17, 1991, the average apartment rent in Massachusetts declined 3.7 percent from the fall of 1990. The survey reported that rents fell from $748 in the fall of 1990 to $720 in the fall of 1991.

Advertised and Census Contract Rents in Boston Neighborhoods

The average median rent in eight of fifteen of the City's neighborhoods has decreased slightly, since 1988. Additionally, one neighborhood remained stable, while in six neighborhoods the median rent increased marginally. The exception is the Backbay/Beacon Hill neighborhood, which has seen substantial increases over the last three years.

The following analysis is a neighborhood rental summary of the fifteen neighborhoods that comprise the City of Boston.

ALLSTON/BRIGHTON

In Allston/Brighton, according to Emily Achtenburg, cited in **Boston's Housing, 1988:**, the 1988 neighborhood median rent for units of all size was $725, as compared to $850, in July 1991. **(4)** This suggests that the median rent in Allston/Brighton has increased an average of approximately $42 dollars, each year, over the last three years. In comparison to the 1991 overall city median, Allston/Brighton's median rent of $850 was $50 above the city median of $800. As of July 1991, the advertised mean average monthly rent for a two - bedroom apartment was $838. The median rent was $800, ranging from a low of $600 to a high of $1300. According to the U.S. Census Bureau, the median contract rent in Allston/Brighton went from $256 in 1980 to $676 in 1990. These figures represent a 164 percent increase in median contract rent over the last decade.

BACKBAY/BEACON HILL

The highest priced neighborhood in which to rent an apartment in the City of Boston is BackBay/Beacon Hill. This neighborhood has seen drastic increases in rental prices, over the last three years. From 1988 to 1991, the neighborhood median rent for all units had risen from $850 to $940. The figures reflect the fact that there are many small units in the neighborhood. In the latter year, BackBay/Beacon Hill's median rent of $940 was $140 above the city median of $800. In 1991, the mean average rent of a two-bedroom apartment was advertised for $1329. The median rent was $1200, ranging from a low of $600 to a high of $4900. According to the U.S. Census Bureau, the median contract rent in BackBay/Beacon Hill went from $312 in 1980 to $767 in 1990. These figures represent a 146 percent increase in median contract rent over the last decade. Furthermore, BackBay/Beacon Hill lost 2,493 rental units over the last decade, or 18 percent of the neighborhood's rental housing stock. The loss of units can be attributed to condiminium conversion in the BackBay/Beacon Hill Neighborhood.

CHARLESTOWN

The neighborhood median rent in Charlestown was advertised at $875, in July 1991. Charlestown is one of six city neighborhoods which experienced a slight increase in median rental prices from 1988, when the median rent was $863. This small increase left the neighborhood $75 above the city median of $800. In 1991, $863 was the advertised monthly mean average rent for a two-bedroom apartment in Charlestown. The median rent was $850, ranging from a low of $550 to a high of $1275. According to the U.S. Censu Bureau, the median contract rent in Charlestown went from $157 in 1980 to $508 in 1990. These figures represent a 224 percent increase in median contract rent over the last decade. Additionally, Charlestown gained 487 rental units, while increasing its rental housing stock 14 percent. The increase in rental units consisted mainly of upscale historic renovation and adaptive reuse development in either City Square or the Charlestown Navy Yard. Some of the new rental housing in the Navy Yard has been subsidized to "affordable" levels by the City, BRA, and Boston Neighborhood Housing Trust programs.

DORCHESTER

Rents in Dorchester were relatively low. By 1991 Dorchester's, overall median rent for units of all size was $650, as compared to $700 in 1988. This was another of the city's neighborhoods that has seen market rents drop significantly after 1988. Dorchester was one of two city neighborhoods along with West Roxbury, which have shown the most significant decreases in rent over the last three years. The median rent had eased $50 dollars from its 1988 level and stood at, $150 below the city median of $800. A two-bedroom apartment, was advertised for $647, on the average in 1991. The median rent was $650, ranging from a low of $500 to a high of $820. According to the U.S. Census Bureau, the median contract rent in South Dorchester went from $167 in 1980 to $546 in 1990. These figures represent a 227 percent increase over the last decade. The median contact rent in North Dorchester went from $136 in 1980 to $518 in 1990, an increase of 281 percent. At an increase of 281 percent, North Dorchester had the highest increase in median contract rent throughout the City of Boston.

EAST BOSTON

In East Boston, the neighborhood also experienced a slight decrease in rental prices between 1988 and 1991. The median rent of $688 in January 1988 declined to $625 in July 1991. The decrease of $63 over a three year period, left the median rent in East Boston $175 below the city median of $800. East Boston's average advertised rent for a two-bedroom apartment of $651 was almost identical to average advertised rent for a two - bedroom apartment in Dorchester in 1991. The median rent was $650, ranging from a low of $475 to a high of $825 for apartments of this size. According to the U.S. Census Bureau, the median contract rent in East Boston went from $131 in 1980 to $434 in 1990. These figures represent a 231 percent increase over the last decade.

FENWAY/KENMORE

In 1991 the Fenway/Kenmore neighborhood has experienced a slight decrease in median rental prices over the last three years to $725 from a 1988 figure of $750. The neighborhood remained $75 below the city median of $800. The average mean advertised rent for a two-bedroom apartment in Fenway/Kenmore was $889. However, The median rent was also relatively high, $850, ranging from a low of $600 to a high of $1300. According to the U.S. Census Bureau, the

median contract rent in the Fenway/Kenmore neighborhood went from $235 in 1980 to $630 in 1990. These figures represent a 168 percent increase over the decade.

HYDE PARK

Between 1988 and 1991 there was a sense of stability with regards to rents in Hyde Park. In 1991, advertised median rent for all neighborhood apartments of $700 was unchanged between 1988 and 1991. This placed the median for the neighborhood $100 below the city median of $800. The mean average rent for a two-bedroom apartment, was advertised for $704, and the median rent was $675, ranging from a low of $650 to a high of $750. According to the U.S. Census Bureau, the median contract rent in Hyde Park went from $200 in 1980 to $528 in 1990. These figures represent a 164 percent increase over the last decade.

JAMAICA PLAIN

The 1991 neighborhood median rent of $775 for all advertised apartments had dropped $25 below the 1988 figure of $800. Jamaica Plain, is one of eight Boston neighborhoods, that has seen rental prices decrease over the last three years, but quite modestly. At $775 the median rent in Jamaica Plain was only slightly below the city median of $800. The advertised mean rent for a two-bedroom apartment in Jamaica Plain was $782 in 1991. The median rent of $775, reflected a range of a low of $595 rents to a high of $1100. According to the U.S. Census Bureau, the median contract rent in Jamaica Plain went from $171 in 1980 to $530 in 1990. These figures represent a 210 percent increase over the last decade.

MATTAPAN

Mattapan was one of the lowest rent areas advertised in Boston in 1991. The advertised neighborhood median rent in 1991 was $600. It had been $525 in 1988. Since the median rent remains the lowest in the city, it has attracted residents, resulting in an increase of $75 over the three year period. As a relatively inexpensive place in which to live the median rent in Mattapan in 1991 was $200 below the city median of $800. In July of of 1991, the average monthly mean rent for advertised two- bedroom apartments was $649. The median rent was $600, ranging from a low of $595 to a high of $700. According to the U.S. Census Bureau, the median contract rent in Mattapan went from $177 in 1980 to $534 in 1990. These figures represent a 202 percent increase over the last decade.

NORTH END/CENTRAL

The North End/Central District of Boston has seen its advertised high rents decrease slightly from 1988 to 1991. In 1991, the neighborhood median rent for all units was $915, compared with $1000 in 1988. This was one of eight city neighborhoods which had experienced a slight decrease in median rent from 1988. The decline of $85, was modest considering the level of rents in the neighborhood, in which the median rental was $115, above the $800 city median. In 1991, A two-bedroom apartment, was on the average advertised for $1109. The median rent of $950 was relatively high ranging from a low of $625 to a high of $3000. According to the U.S. Census Bureau, the median contract rent in the North End/Central neighborhood went from $246 in 1980 to $619 in 1990. These figures represent a 152 percent increase over the last decade.

ROSLINDALE

Potential renters in Roslindale experienced a small decline in the advertised median rent to $675 in July 1991 from a January 1988 figure of $700. Roslindale is one of eight city neighborhoods, which had experienced a slight decrease in median rent from 1988. The decrease of $25 over a three year period left the median rental in Roslindale $125 below the city's median of $800. In 1991, the average mean rent for an advertised two-bedroom apartment in Roslindale was $720. The median rent was $700, ranging from a low of $585 to a high of $900. According to the U.S. Census Bureau, the median contract rent in Roslindale went from $188 in 1980 to $524 in 1990. These figures represent a 179 percent increase over the last decade.

ROXBURY

The advertised neighborhood median rent in Roxbury was $700 in July 1991 up from a 1988 median rent of $625. Roxbury is one of six city neighborhoods which had experienced a slight increase in median rent. Although advertised rents increased $75 over the last three years, Roxbury remained $100 below the city median of $800. In 1991, the advertised mean rent for a two-bedroom apartment in Roxbury averaged $675. The median rent was also $675. According to the U.S. Census Bureau, the median contract rent in Roxbury went from $151 in 1980 to $371 in 1990. These figures represent a 146 percent increase over the last decade.

SOUTH BOSTON

Advertised neighborhood median rents for apartments of all size in South Boston rose $25 over the three year period 1988-1991, from $625 to $650. With the increase approximately $8 a year, South Boston's median rent of $650 was still $150 dollars below the city median of $800. In 1991, the average mean rent for an advertised two-bedroom apartment was $729. The median rent of $695, reflected a range in rentals from a low of $550 to a high of $1100. According to the U.S. Census Bureau, the median contract rent in South Boston went from $128 in 1980 to $420 in 1990. These figures represent a 228 percent increase over the last decade.

SOUTH END

Rents in the South End appeared to have declined modestly between 1988 and 1991. The neighborhood's advertised median rents dropped from $875 in 1988 to $850 in 1991. This is one of eight city neighborhoods, which has seen advertised rents declined over the last three years. Moreover, this placed the South End median $50 above the city median of $800. As of July 1991, the average mean advertised rent for a two-bedroom apartment was $1062. The median rent was $1100, ranging from a low of $600 to a high of $1500. According to the U.S. Census Bureau, the median contract rent in the South End went from $190 in 1980 to $469 in 1990. These figures represent a 147 percent increase over the last decade.

WEST ROXBURY

In July of 1991, the median advertised rents for vacant apartments of all size in West Roxbury was $700. It had been $750 in 1988. West Roxbury is one of eight city neighborhoods, which has seen median advertised rents of vacant apartments of all size decrease marginally over the past three years. The decrease of $50 left West Roxbury $100 below the City median of $800. As of July 1991, the advertised mean average rent for a two bedroom apartment was advertised for $828. The median rent was $750, ranging from a low of $635 to a high of $950. According

to the U.S. Census Bureau, the median contract rent in West Roxbury went from $246 in 1980 to $567 in 1990. These figures represent a 130 percent increase over the last decade.

END NOTES

1. The mean average was arrived at by totaling all 1522 advertised rents for units of all size and dividing by the number of rental units for each bedroom size. The median is the midpoint of the full range of all unit rentals, ordered from least expensive to most expensive.

2. The standard deviation from the mean is a measure of dispersion, and indicates the degree to which individual rents differ from the mean (average). Typically, about two thirds of observations are within one standard deviation of the mean, and about 95 percent are within two standard deviations.

3. Nevertheless, the current high level of rents is probably a deterrent to newcomer's wishing to live in the City of Boston.

4. The 1988 neighborhood median figures were compiled by Emily Achtenburg, Presented in the Boston Redevelopment Authority Report **Boston's Housing 1988: An Informational Report**.

LIST OF TABLES AND CHARTS

Table 1. Average Advertised Monthly Rents, City of Boston, July 14, 1991.

	Rent		Range		Standard	Number of
Unit Size	Average	Median	Low	High	Deviation	Advertised Units
0 Bedroom	$519	$550	$375	$1,050	$68	178
1 Bedroom	$661	$700	$400	$2,700	$74	444
2 Bedroom	$828	$875	$475	$4,900	$175	557
3 Bedroom	$1,001	$1,000	$600	$3,500	$202	239
4 Bedroom	$1,325	$1,300	$695	$3,600	$328	70
5 Bedroom	$1,812	$1,500	$1,275	$2,500	$109	25
6 Bedroom	$1,720	$1,750	$1,195	$2,000	$229	9
Total		$800				1522

* Note 0 Bed room is referred to as a studio.

Source: Compiled by the Boston Redevelopment Authority Research Department, from rentals advertised in The Sunday Boston Globe, July 14, 1991.

The standard deviation from the mean is a measure of dispersion, and indicates the degree to which individual rents differ from the mean (average). Typically, about two thirds of observations are within one standard deviation of the mean, and about 95 percent are within two standard deviations.

Table 2. Advertised Monthly Rents In Boston Neighborhoods July 1991.

Allston and Brighton

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$494	$500	$395	$650	$54	33
1 Bed Room	$621	$600	$400	$850	$83	81
2 Bed Room	$838	$800	$600	$1,300	$146	100
3 Bed Room	$1,031	$995	$695	$1,700	$206	84
4 Bed Room	$1,288	$1,300	$950	$1,650	$195	43
5 Bed Room	$1,488	$1,500	$1,000	$1,800	$227	19
6 Bed Room	$1,720	$1,750	$1,195	$2,000	$229	9
Total		$850				

Back Bay and Beacon Hill

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$618	$600	$425	$600	$112	101
1 Bed Room	$876	$825	$500	$2,700	$267	158
2 Bed Room	$1,329	$1,250	$600	$4,900	$510	160
3 Bed Room	$1,557	$1,425	$900	$3,500	$528	54
4 Bed Room	$2,378	$1,995	$1,425	$3,600	$787	8
5 Bed Room	$2,450	$2,400	$2,400	$2,500	$50	2
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$940				

Charlestown

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$511	$480	$450	$560	$40	4
1 Bed Room	$790	$750	$490	$925	$156	32
2 Bed Room	$863	$850	$550	$1,275	$129	33
3 Bed Room	$1,422	$1,250	$900	$2,700	$507	17
4 Bed Room	$1,617	$1,300	$1,300	$1,850	$232	3
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$875				

Dorchester

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$525	$520	$450	$600	$75	2
1 Bed Room	$539	$525	$450	$625	$48	12
2 Bed Room	$647	$650	$500	$820	$74	36
3 Bed Room	$736	$650	$600	$975	$114	14
4 Bed Room	$912	$1,000	$850	$1,085	$97	3
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$650				

East Boston

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$375	$375	$375	$375	n.a.	1
1 Bed Room	$550	$550	$475	$600	$43	6
2 Bed Room	$651	$650	$475	$825	$86	11
3 Bed Room	$900	$900	$900	$900	n.a.	1
4 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$625				

Source: Compiled by Boston Redevelopment Authority from The Boston Sunday Globe, July 14, 1991.

Fenway and Kenmore

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$513	$475	$450	$675	$65	11
1 Bed Room	$721	$675	$525	$1,150	$155	27
2 Bed Room	$889	$850	$600	$1,300	$200	18
3 Bed Room	$1,198	$1,048	$995	$1,700	$262	5
4 Bed Room	$1,432	$1,400	$1,400	$2,200	$615	3
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$725				

Hyde Park

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$475	$475	$475	$475	n.a.	1
1 Bed Room	$593	$600	$500	$650	$50	5
2 Bed Room	$704	$675	$650	$750	$43	7
3 Bed Room	$823	$800	$750	$890	$52	5
4 Bed Room	$900	$900	$900	$900	n.a.	1
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$700				

Jamaica Plain

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$525	$500	$500	$550	$25	2
1 Bed Room	$624	$625	$500	$725	$63	13
2 Bed Room	$782	$775	$595	$1,100	$114	40
3 Bed Room	$866	$850	$775	$1,200	$134	24
4 Bed Room	$1,150	$975	$695	$1,500	$297	3
5 Bed Room	$1,550	$1,500	$775	$1,600	$50	2
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total		$760				

Mattapan

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1 Bed Room	$546	$550	$475	$625	$57	6
2 Bed Room	$649	$600	$595	$700	$46	5
3 Bed Room	$700	$700	$700	$700	n.a.	2
4 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total		$600				

North End and Central

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$621	$550	$395	$875	$142	7
1 Bed Room	$865	$750	$475	$1,850	$293	31
2 Bed Room	$1,109	$950	$625	$3,000	$554	42
3 Bed Room	$1,185	$1,031	$850	$1,600	$238	12
4 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total		$915				

Source: Compiled by Boston Redevelopment Authority from The Boston Sunday Globe, July 14, 1991.

Roslindale

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1 Bed Room	$581	$575	$500	$675	$53	8
2 Bed Room	$720	$700	$585	$900	$90	18
3 Bed Room	$825	$800	$800	$850	$20	3
4 Bed Room	$925	$900	$900	$950	$25	2
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total		$675				

Roxbury

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
1 Bed Room	$600	$575	$575	$575	$25	2
2 Bed Room	$675	$675	$675	$675	n.a.	1
3 Bed Room	$750	$725	$725	$725	$25	2
4 Bed Room	$1,150	$1,150	$1,150	$1,150	n.a.	1
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$700				

South Boston

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$444	$400	$400	$475	$45	4
1 Bed Room	$588	$600	$445	$700	$86	16
2 Bed Room	$729	$695	$550	$1,000	$119	17
3 Bed Room	$834	$750	$695	$990	$117	4
4 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
5 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$650				

South End

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$593	$575	$400	$795	$113	8
1 Bed Room	$771	$750	$450	$1,500	$176	35
2 Bed Room	$1,062	$1,000	$600	$1,500	$248	23
3 Bed Room	$1,283	$1,290	$750	$1,700	$323	10
4 Bed Room	$1,625	$1,625	$1,250	$2,000	$375	5
5 Bed Room	$2,300	$2,300	$2,300	$2,300	n.a.	1
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$775				

West Roxbury

Unit Size	Rent		Range		Standard	Number
	Average	Median	Low	High	Deviation	of Units
0 Bed Room	$529	$525	$525	$540	$6	4
1 Bed Room	$661	$650	$550	$775	$59	11
2 Bed Room	$828	$750	$635	$950	$89	20
3 Bed Room	$1,001	$850	$750	$1,050	$101	6
4 Bed Room	$1,200	$1,200	$1,200	$1,200	n.a.	1
5 Bed Room	$1,275	$1,275	$1,275	$1,275	n.a.	1
6 Bed Room	n.a.	n.a.	n.a.	n.a.	n.a.	n.a
Total		$700				

Source: Compiled by Boston Redevelopment Authority from The Boston Sunday Globe, July 14, 1991.

Table 3

Time Series of Median Advertised Rents in The City of Boston for Selected Years.

Year	Studio	1 Bed Room	2 Bed Room	3+ Bed Room	All Units
1980	n.a.	$326	$445	$550	$394
1983	n.a.	$397	$535	$700	$465
1984	n.a.	$450	$634	$688	$550
1985	$471	$618	$737	$888	$671
1986	$494	$656	$785	$920	$711
1987	$524	$661	$800	$1,024	$736
1988	$575	$721	$913	$1,166	$805
1991	$550	$700	$875	$1,293	$800

Source: 1980 - 1988 prepared by the Center for Community Planning, Umass Boston, under the direction of Professor Michael Stone, from advertisements in the Sunday Boston Globe. 1991data compiled by the BRA Research Department from advertisements in the Sunday Boston Globe.

Table 4.

Comparison of Rent , Housing Prices , Inflation and Income: Boston 1980 - 1991.

Year	Median Rent of 2 Bed Room	Annual Median Housing Prices	C.P.I. - U	Massachusetts Median Household Income*	Average Annual Pay Level
1980	$445	$71,700	83.0	$20,226	$14,469
1981	n.a.	$73,900	92.2	$22,624	$15,871
1982	n.a.	$80,200	95.9	$24,354	$17,230
1983	$535	$82,600	99.7	$25,488	$18,368
1984	$634	$100,000	104.3	$26,959	$19,450
1985	$737	$134,200	109.3	$28,207	$20,817
1986	$785	$159,200	111.8	$30,399	$22,250
1987	$800	$177,200	117.1	$32,240	$23,888
1988	$913	$181,200	124.1	$33,212	$25,731
1989	n.a.	$182,200	131.5	$36,086	$26,915
1990	n.a.	$173,800	138.8	$36,247	$28,484
1991	$875	$170,000	144.7	n.a.	n.a.

Sources: All median rents are for units within the City of Boston, advertised in the Boston Globe. Note 1991 data is for 2nd quarter. Median housing prices for Boston Metro Area are a yearly blended average for 1991 and are reported by the Greater Boston Real Estate Board. Consumer Inflation (CPI-U) for Boston Metro Area reported by U.S. Dept.Labor. Bureau of Labor Statistics.

1980 - 1983 median household income figure interpolated between 1979 and 1984 figures assuming a constant rate of real growth and annual inflation as reported by U.S. CPI - U for the state of Massachusetts.

Average Annual pay level for Boston Standard Metropolitan Statistical Area, U.S. Dept. of Labor, Bureau of Labor Statistics.

Table 5. Data in Table 4 Indexed to 1980 to Show Cumulative Change to 1991.

Year	Median Rent of 2 Bed Room *	Annual Median Housing Prices	C.P.I. - U	Median Household Income	Average Annual Pay Level
1980	1.00	1.00	1.00	1.00	1.00
1981	n.a.	1.03	1.11	1.12	1.10
1982	n.a.	1.12	1.16	1.11	1.19
1983	1.20	1.15	1.20	1.26	1.27
1984	1.42	1.39	1.26	1.33	1.34
1985	1.66	1.87	1.32	1.39	1.44
1986	1.76	2.22	1.35	1.50	1.54
1987	1.80	2.47	1.41	1.59	1.65
1988	2.05	2.53	1.50	1.64	1.78
1989	n.a.	2.54	1.58	1.78	1.86
1990	n.a.	2.42	1.67	1.79	1.97
1991	1.97	2.33	1.74	n.a.	n.a.

See notes to table 4 .

* Note 1981,1982, and 1989 and 1990 median rent figures interpolated between 1983 and 1991 figures assuming a constant rate of real growth and inflation.

Table 6. Year to Year Change of Data Shown in Table 4, Boston 1981 - 1991.

Year	Median Rent based on 2 Bed Room Apt.	Annual Median Housing Prices	C.P.I. - U	Median Household Income	Average Annual Pay Level
1981	6.33%	3.07%	11.08%	11.86%	9.69%
1982	6.33%	8.53%	4.01%	7.65%	8.56%
1983	6.33%	2.99%	3.96%	4.66%	6.60%
1984	18.50%	21.07%	4.61%	5.77%	5.89%
1985	16.25%	34.20%	4.79%	4.63%	7.03%
1986	6.51%	18.63%	2.29%	7.56%	6.88%
1987	1.91%	11.31%	4.74%	6.27%	7.36%
1988	14.13%	2.26%	5.98%	3.01%	7.72%
1989	-1.41%	0.55%	5.96%	8.65%	4.60%
1990	-1.41%	-4.61%	5.55%	0.45%	5.83%
1991	-1.41%	-2.00%	4.25%	n.a.	n.a.

See note on Table 4. Note on 1981 - 1983 & 1989 - 1991 are annual averages over 3 year periods.

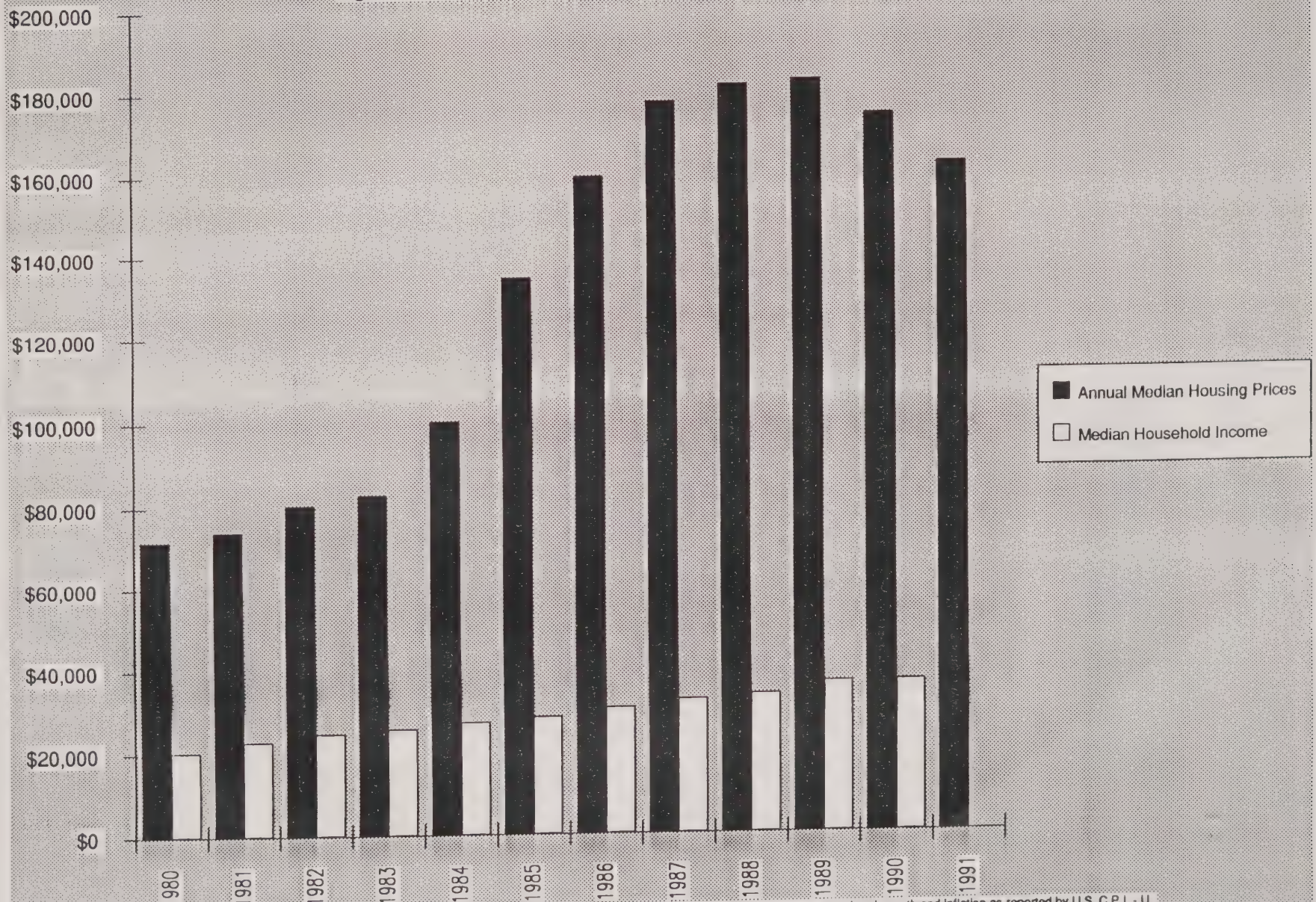
ble 7

ental Housing Stock and Median Contract Rent by Neighborhood, Boston 1980 - 1991.

Neighborhood	1980 Contract Rent	1990 Contract Rent	Percent Change	1980 Number of Rental Units	1990 Number of Rental Units	Percent Change	Numb Chan
lston/Brighton	$256	$676	164%	23,624	22,999	-3%	
ackbay/Beacon Hill	$312	$767	146%	13,581	11,088	-18%	-1
harlestown	$157	$508	224%	3,567	4,054	14%	
outh Dorchester	$167	$546	227%	12,382	12,238	-1%	
orth Dorchester	$136	$518	281%	6,104	6,215	2%	
ast Boston	$131	$434	231%	9,054	9,276	2%	
enway/Kenmore	$235	$630	168%	11,167	11,166	-1%	
yde Park	$200	$528	164%	4,463	4,646	4%	
amaica Plain	$171	$530	210%	10,808	10,941	1%	
attapan	$177	$534	202%	7,493	7,039	-6%	
entral	$246	$619	152%	9,716	9,118	-6%	
oslindale	$188	$524	179%	6,297	6,322	1%	
oxbury	$151	$371	146%	16,267	15,512	-5%	
outh Boston	$128	$420	228%	9,300	8,966	-4%	
outh End	$190	$469	147%	10,442	10,536	1%	
est Roxbury	$246	$567	130%	4,688	4,598	-2%	
ty Total	$192	$546	184%	158,953	155,164	-2%	-2

rce: U.S. Dept. of Commerce, Bureau of Census from 1980 and 1990 STF1 Counts, H1, H2, H3. Prepared by Rolf Goetze, BRA Research.

Figure 1. Comparison of Median Housing Prices & Median Household Income



1980 - 1983 median household figures are interpolated between 1979 and 1984 figures assuming constant and real growth and inflation as reported by U.S. C.P.I. - U.

1979 and 1984 - 1990 median household income: U.S. Bureau of Census.

Figure 2. Time Series of Median Rents in The City of Boston, 1985-1991

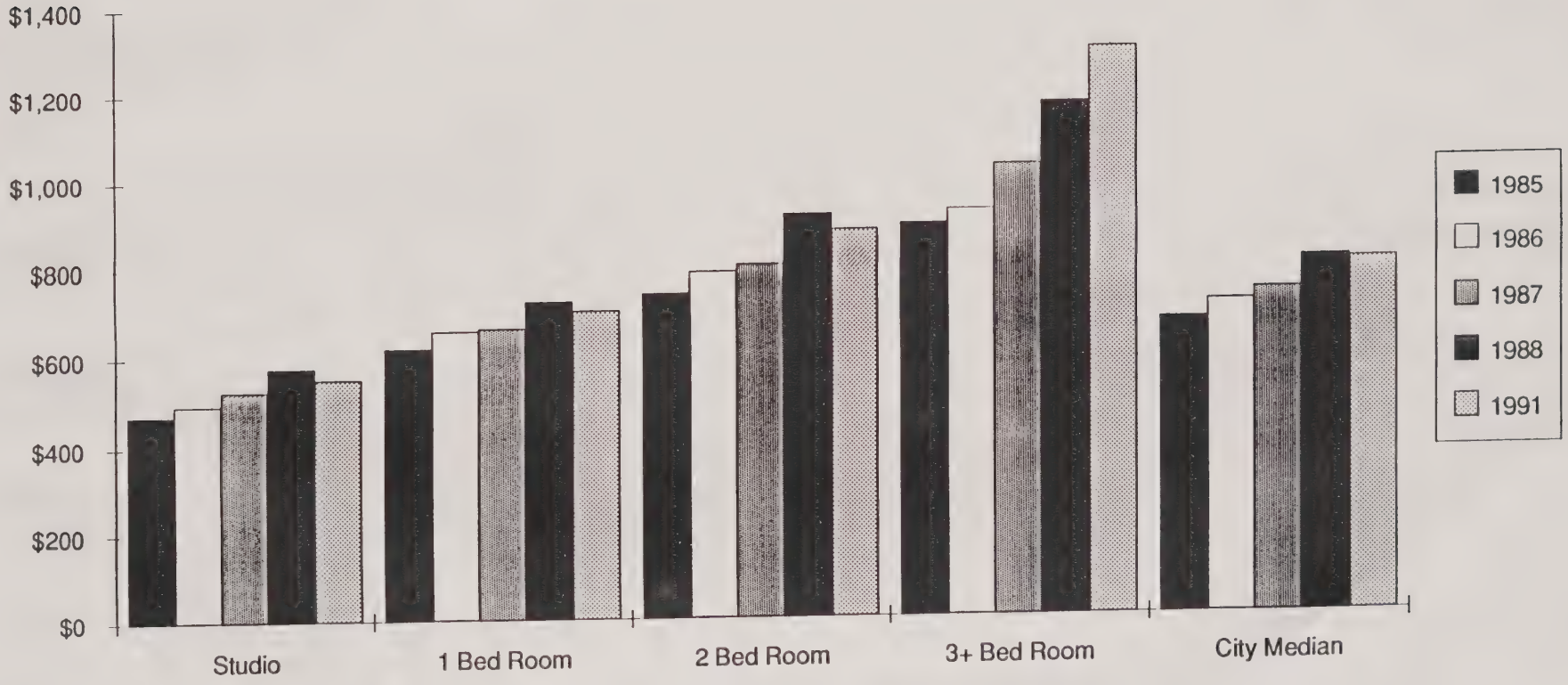
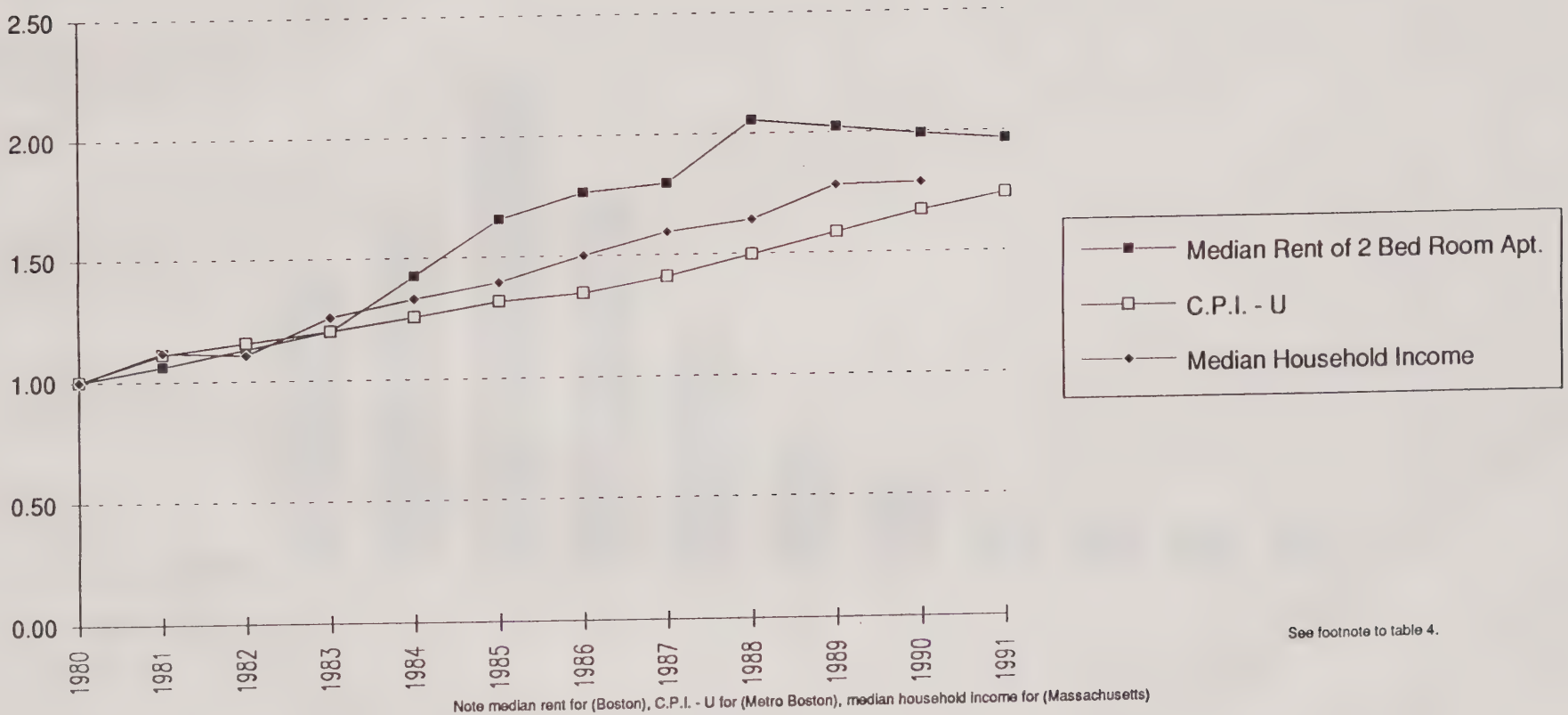


Figure 3. Indexed to 1980 to Show Cumulative Change



Note median rent for (Boston), C.P.I. - U for (Metro Boston), median household income for (Massachusetts)

See footnote to table 4.

Figure 4. Distribution of Monthly Contract Rent Boston, 1980

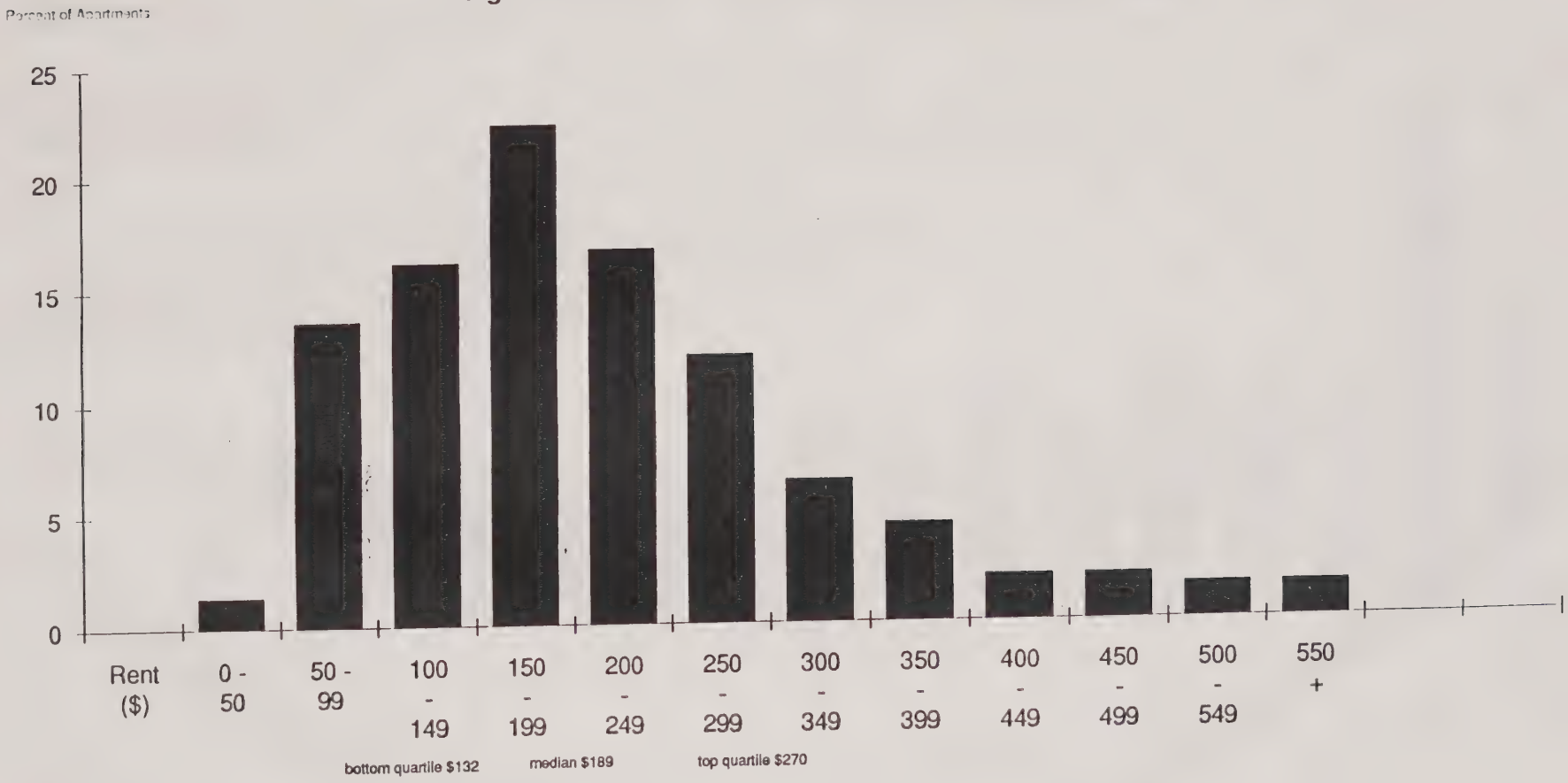
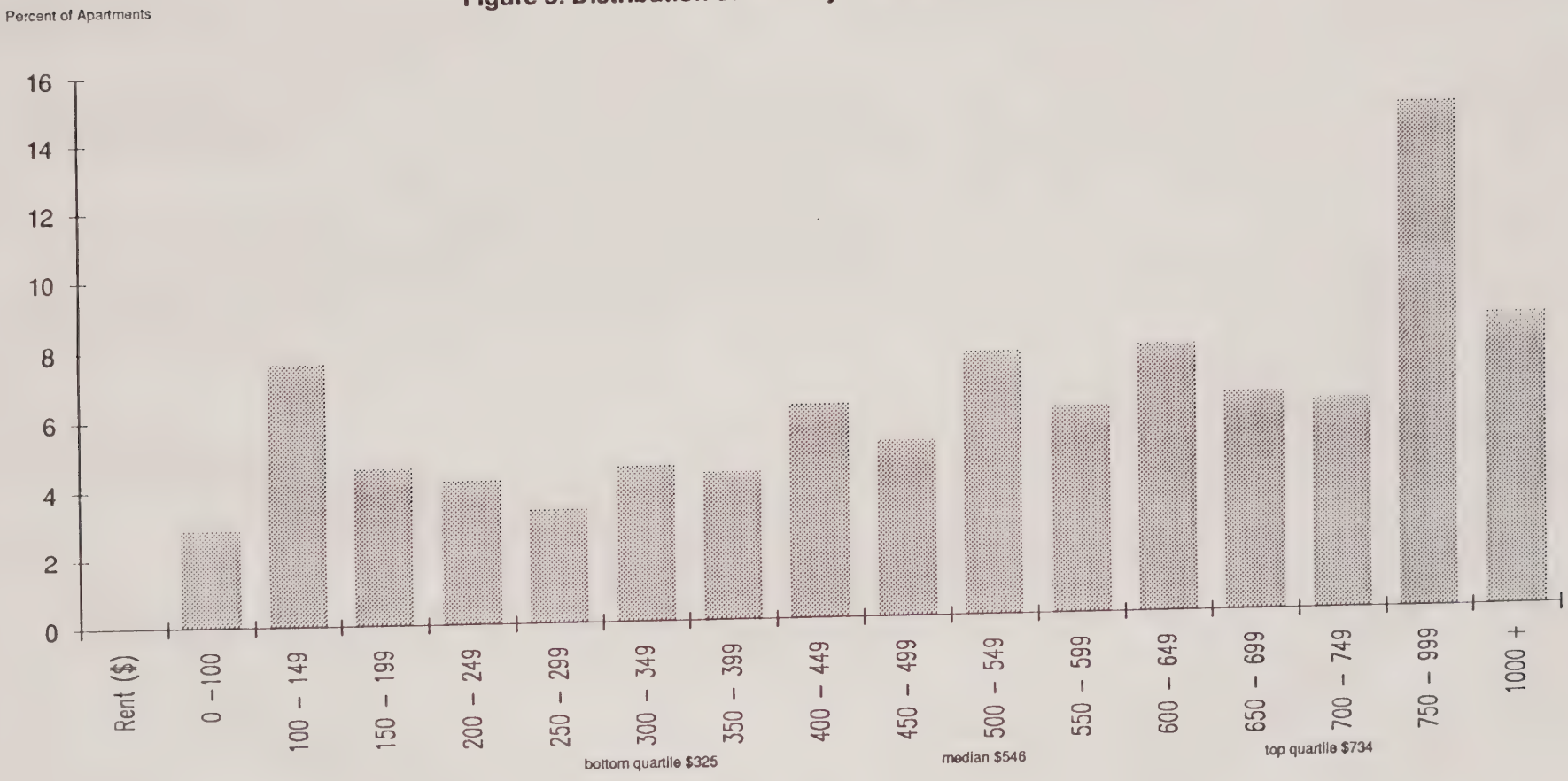


Figure 5. Distribution of Monthly Contract Rent Boston, 1990



BOSTON PUBLIC LIBRARY
THE TRVSTEES OF THE PVBLIC LIBRARY OF THE CITY OF BOSTON 1852 1878

BOSTON PUBLIC LIBRARY
THE TRVSTEES OF THE PVBLIC LIBRARY
OF THE CITY OF BOSTON
1852 · 1878